



CORE GOLD ANNOUNCES CONVERSION OF THE REMAINING US\$ 0.7 MILLION CREDIPRESTO CONVERTIBLE DEBT

31.1% of Core Gold’s Shares now Agreed to be Voted in Favor of the Merger with Titan

Vancouver, B.C., April 23, 2019 – Core Gold Inc. ("Core Gold" or the "Company") (TSXV: CGLD, OTCQX: CGLDF) is pleased to announce the recent conversion (during Q1 2019) of all of the remaining outstanding secured convertible debentures (the “Convertible Debentures”) held by Credipresto S.A. de CV SOFOM E.N.R. (“Credipresto”) in the amount of approximately US\$ 0.7 million (the “Conversion”), equal to approximately 2.4% of the now outstanding common shares of Core Gold.

Date of Issuance of Convertible Debenture	Conversion price (C\$)	Remaining principal	Shares issued on conversion
April 3, 2017 (1)	\$0.25	US\$500,000	2,664,400
April 25, 2017 (2)	\$0.26	US\$232,500	1,208,642
TOTAL		US\$732,500	3,873,042

- 1) Please see press release dated April 4, 2017 for further details of the debenture.
- 2) Please see press release dated April 26, 2017 for further details of the debenture.

In connection with the amending agreement announced on March 11, 2019 (the “Amending Agreement”) with Titan Minerals Ltd. (“Titan”), pursuant to which Titan will acquire all of the issued and outstanding Core Gold common shares by way of a court-approved share exchange plan of arrangement (the “Merger”), the 3,873,042 common shares issued to Credipresto as part of the Conversion, in addition to all of the shares of the Directors and senior management of Core Gold (other than former CEO Keith Piggott), holding in aggregate 41,915,023 Core Gold common shares, representing **25.5%** of the currently issued and outstanding common shares of Core Gold, have all agreed to be voted in favor of the Merger. In addition, such Directors and senior management also hold 4,456,000 options and 8,842,974 warrants, which are also subject to the voting and support agreements.

Together with Titan and the issued shares as part of the Conversion, these shareholders have agreed to vote their **31.1%** collective common share position in Core in favor of the Merger.

Copies of the voting and supporting agreements are available on Core Gold’s SEDAR page at www.sedar.com.

About Core Gold Inc.

The Company is a Canadian based mining company involved in the mining, exploration and development of mineral properties in Ecuador. The Company is currently focused on gold

production at its wholly-owned Dynasty Goldfield project. Mineral is treated at the Company's wholly-owned Portovelo treatment plant. The Company also owns other significant gold exploration projects including the Linderos and Copper Duke area in southern Ecuador all of which are on the main Peruvian Andean gold-copper belt extending into Ecuador.

For further information please contact:

Core Gold Inc.

Mark Bailey, Interim CEO, Director
Suite 1201 – 1166 Alberni Street
Vancouver, B.C. V6E 3Z3
Phone: +1 (604) 345-4822
Email: info@coregoldinc.com

Laurel Hill Advisory Group

North American Toll Free: +1-877-452-7184
Collect Outside North America: +1-416-304-0211
assistance@laurelhill.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Notice:

This news release contains statements which are, or may be deemed to be, "forward-looking information" which are prospective in nature. Such information in this news release includes completion of the Merger, completion of the A\$20 million financing, and increased liquidity and valuation adjustments associated with an ASX listing. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause Core Gold's actual results, revenues, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Important risks that could cause Core Gold's actual results, revenues, performance or achievements to differ materially from Core Gold's expectations include, among other things: the risk that, as a result of market conditions and other factors including the risks set forth below, the risk that the Company's shareholders or a court do not approve the Merger; the risk of litigation associated with the Merger; the risk that dissenting shareholders successfully dissent and reduce the cash available to the combined company to carry out its business plans; changes to the demand for mineral concessions in the Ecuadorian mining sector; risks relating to the actual results of additional exploration activities; fluctuating prices in metals and other commodities; possibility of accidents, equipment breakdowns, labor disputes or other unanticipated difficulties with or interruptions in operations; exploration cost overruns; the geology, grade and continuity of mineral deposits; currency fluctuations; availability of capital and financing to maintain the Company's operations and plans; general economic, market or business conditions; regulatory changes; timeliness of government or regulatory approvals; and other risks detailed herein and as disclosed in the Company's filings as available on SEDAR at www.sedar.com. Other than in accordance with regulatory obligations, Core Gold is not under any obligation and Core Gold expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.